

**DIXIE CENTER FOR THE ARTS**  
**FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**DIXIE CENTER FOR THE ARTS**

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## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Dixie Center for the Arts  
Ruston, LA 71270

Management is responsible for the accompanying financial statements of the Dixie Center for the Arts (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and cash flows for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Dixie Center for the Arts' financial position, change in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information appearing on page five is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurances on such supplementary information.

  
Don M. McGehee  
Certified Public Accountant

November 16, 2021

**Dixie Center for the Arts**  
**Statement of Financial Position**  
June 30, 2021

<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 213,272.02
Accounts Receivable	17,562.28
Investments	<u>568,106.49</u>
<b>TOTAL CURRENT ASSETS</b>	798,940.79
 <b>PROPERTY AND EQUIPMENT</b>	
Net of Accumulated Depreciation	<u>2,546,614.00</u>
<b>TOTAL ASSETS</b>	<b>\$ <u><u>3,345,554.79</u></u></b>
 <b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	
Accrued Liabilities	\$ 2,876.09
Note Payable SBA PPP	<u>11,866.00</u>
<b>TOTAL LIABILITIES</b>	14,742.09
 <b>NET ASSETS</b>	
Without Donor Restrictions	814,497.56
With Donor Restrictions	<u>2,516,315.14</u>
<b>TOTAL NET ASSETS</b>	<b><u>3,330,812.70</u></b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ <u><u>3,345,554.79</u></u></b>

**Dixie Center For the Arts**  
**Statement of Activities**  
Year Ended June 30, 2021

**CHANGES IN NET ASSETS**

<b>Revenues, Support, and Gains</b>	
Grant - City of Ruston	\$ 99,999.96
Gain from SBA PPP Loan Forgiveness	11,856.00
Employee Retention Credits	9,959.04
Contributions and Donations	43,773.61
Facilities Rental	1,710.04
Interest Income	214.22
Dividend Income	39,558.08
Unrealized Gain on Investments	61,546.22
Other Income	<u>1,693.14</u>
<b>Total Revenues, Support, and Gains</b>	<b>270,310.31</b>
<b>Expenses and Losses</b>	
Program	91,476.00
Administration	<u>55,612.51</u>
<b>Total Expenses</b>	<b><u>147,088.51</u></b>
<b>INCREASE IN NET ASSETS</b>	<b>123,221.80</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b><u>3,207,590.90</u></b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ <u><u>3,330,812.70</u></u></b>

**Dixie Center for the Arts**  
**Statement of Cash Flows**  
Year Ended June 30, 2021

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in Net Assets	\$	123,221.80
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation		14,378.97
Net Realized and Unrealized Gain on Investments		(61,546.22)
Gain from PPP Loan Forgiveness		(11,856.00)
Increase in accounts receivable		(10,562.01)
Increase in accrued liabilities		1,622.17
		(67,963.09)
<b>Net Cash Provided by Operating Activities</b>		<b>55,258.71</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Investments		(47,520.13)
		(47,520.13)
<b>Net Cash Used by Investing Activities</b>		<b>(47,520.13)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
PPP Loan Proceeds		11,866.00
		11,866.00
<b>Net Cash Provided by Financing Activities</b>		<b>11,866.00</b>
<b>NET INCREASE IN CASH</b>		<b>19,604.58</b>
<b>CASH AT BEGINNING OF YEAR</b>		<b>193,667.44</b>
		<b>193,667.44</b>
<b>CASH AT END OF YEAR</b>	<b>\$</b>	<b>213,272.02</b>
		<b>213,272.02</b>

**SUPPLEMENTAL SCHEDULE OF NONCASH FINANCING ACTIVITIES**

The \$ 11,856.00 SBA PPP Loan from the government was forgiven through the compliance of forgiveness criteria established by the government.

**DIXIE CENTER FOR THE ARTS  
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS  
TO EXECUTIVE DIRECTOR  
YEAR ENDED JUNE 30, 2021**

**Executive Director:**

**Travis S Fontenot**

**Purpose**

**Amount**

Salary

\$ 54,537.60